

'High Old Silver' is the current cry

By Roger Boye

SOME LONG-TIME coin collectors are perturbed because "collecting just isn't fun anymore."

Gone are the days of just five years ago, they complain, when one could purchase a roll of dimes, quarters, or half-dollars at the neighborhood bank and expect to find at least a few coins from the 1920s or 1930s.

And they recall how, in the 1950s and early 1960s, silver dollars dated in the late 1800s were theirs for \$1 at the bank. [Today, "common date" silver dollars sell for \$6 and up and cannot be obtained at a bank. The Eisenhower "silver" dollars minted today for circulation contain no silver.]

The United States government last made dimes, quarters and half-dollars containing 90 per cent silver in 1964. Starting in 1965, the government replaced the silver coins with a "sandwich" coin of nickel and copper.

The silver coins are no

longer found in circulation. As a result of the tremendous increase in the price of silver [it has almost tripled in the last year], those pre-1965 silver coins are today worth 225 per cent or more over face value, just because of the silver content. [Dealers are selling even the most common date silver dimes for 35 or 40 cents.]

Altho the long-time collectors may moan when they talk about the difficulty of finding old coins in circulation today, they will grin when they tell about the money they made selling coins snatched from circulation a few years ago. Not only has the rising price of silver boosted the value of common date silver coins, but an increasing collector demand, especially for scarcer dates in better conditions, has pushed up prices. The prices of some rare coins have increased 250 per cent or more in the last two years, according to Pick's World Currency Report.

The price increase is not limited to just silver coins,

of course. The price of cents and nickels with lower mintages and in better conditions has also increased steadily in the last several years. Incidentally, finding a dime from the 1920s in circulation is impossible since silver coins are no longer in circulation. But finding a cent from the 1920s worth several times its face value is possible, tho not common.

This emphasis on coin collecting as a way to make money or to beat inflation is, in at least one way, unfortunate. Many of the country's estimated 10 million coin collectors collect not to make money, but because collecting is fun and educational.

The hobby's purists would retain the title "numismatist" for a person actively engaged in the study of coins, paper money, and medals. Persons who merely collect or hoard coins and know nothing of their history or anything else about them lose much of the enrichment the hobby offers.

But for whatever reasons,

coin collecting is one of America's most popular hobbies . . . fun, educational, and a way to make money for the person lucky enough to find a valuable coin in circulation or make the right coin "investment."

If you have any questions about coins and collecting, send them to me, in care of Room 414, Chicago Tribune, 435 N. Michigan Av., Chicago, Ill. 60611. But, please, do not send coins.



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